



AMERICAN CITIZENS ABROAD
EDUCATE, ADVOCATE AND INFORM

Washington, DC
April 26, 2017

American Citizens Abroad (ACA) Submits Testimony On FATCA.

For immediate release.

ACA today submitted testimony to the House Subcommittee on Government Operations at its hearing on "Reviewing The Unintended Consequences Of The Foreign Account Tax Compliance Act [FATCA]."

"We are pleased to have this opportunity to urge Congress to adopt the Same Country Exemption (SCE), giving relief to Americans abroad wrestling with the problems of 'lockout' from foreign banks," said Marylouise Serrato, Executive Director, ACA. "At the same time, we are urging Congress and the Administration to enact residency-based taxation rules in lieu of the existing rules taxing Americans abroad on the basis of citizenship. Adoption of RBT would be the biggest step possible to help taxpayers residing outside the US."

In support of its effort for RBT, ACA is raising funds to pay for best-quality revenue estimates, which, it believes, will show that enactment of these provisions will be revenue neutral, i.e., not cost the Treasury anything in foregone revenues. For more information and to make a donation, go to <http://www.acaglobalfoundation.org/donate>.

Link to ACA FATCA hearing testimony here:

<https://www.americansabroad.org/news/aca-submits-testimony-supporting-adoption-of-sce-to-house-sub-on-govt-operations/>

For more information contact: Marylouise Serrato +1 202 322 8441
info@americansabroad.org